

Exhibit 1

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‡ ADMITTED IN DC ONLY
§ ADMITTED AS AN ATTORNEY
IN THE REPUBLIC OF SOUTH AFRICA
ONLY

September 30, 2022

Re: **Notice of Proposed Class Action Settlement Pursuant
to the Class Action Fairness Act (28 U.S.C. § 1715)**

To Whom It May Concern:

We represent Defendants Deutsche Bank Aktiengesellschaft (“Deutsche Bank”), John Cryan, and Christian Sewing (collectively, “Defendants”) in the putative class action lawsuit titled *Karimi v. Deutsche Bank Aktiengesellschaft, et al.*, Case No. 1:22-cv-02854-JSR (S.D.N.Y.) (the “Action”).

You are hereby notified, pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 (“CAFA”), that an application for preliminary approval of a proposed class action settlement of all claims in the Action was filed in the United States District Court for the Southern District of New York on September 23, 2022.

To avoid unnecessary expense and burden on the recipients of this Notice that would result from multiple, redundant notices, a single Notice is being sent on behalf of all Defendants. By doing so, Defendants do not concede or take the position that each recipient of this Notice has regulatory authority or supervisory responsibility over each Defendant, or licenses or otherwise authorizes each Defendant to conduct business, or that some or all of the matters alleged in the Action are subject to such regulation.

The parties’ Stipulation and Agreement of Settlement (the “Settlement Agreement”) sets forth the following proposed settlement class:

[A]ll persons and entities who purchased or otherwise acquired Deutsche Bank common stock during the Settlement Class Period (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, and who were

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allegedly damaged thereby. Excluded from the Settlement Class are (i) Defendants; (ii) current or former officers and directors of Deutsche Bank; (iii) members of the immediate family of current or former officers and directors of Deutsche Bank; (iv) all subsidiaries and affiliates of Deutsche Bank and the directors and officers of the respective subsidiaries or affiliates; (v) all persons, firms, trusts, corporations, officers, directors, and any other individual or entity in which any Defendant has or had a controlling interest; and (vi) the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of all such excluded parties. Also excluded from the Settlement Class are any persons and entities who or which exclude themselves by submitting a request for exclusion from the Settlement Class that is accepted by the Court.

In reference to this letter, a website has been set up for viewing the documents associated with this case in accordance with CAFA notice provisions, 28 U.S.C. § 1715. The website is www.cafanotices.com and, on this website, under the folder with the name of the Action, the following documents can be found:

1. The complaint, amended complaint, second amended complaint, and third amended complaint in the Action, and all exhibits attached thereto. *See* 28 U.S.C. § 1715(b)(1).
2. The Settlement Agreement, which is subject to Court approval. *See id.* § 1715(b)(4).
3. The proposed order preliminarily approving the Settlement Agreement, scheduling a hearing for final approval, and approving the proposed form and program of notice to the class, which has been submitted to the Court as an exhibit to the Settlement Agreement.
4. The proposed form of final judgment, order of dismissal with prejudice, and final approval of settlement, which has been submitted to the Court as an exhibit to the Settlement Agreement, and which the parties will ask the Court to enter. *See id.* § 1715(b)(6).
5. A copy of the following proposed notice documents, which have been submitted to the Court and are subject to Court approval. *See id.* § 1715(b)(3).
 - a. Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement of Class Action; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses.
 - b. Proof of Claim and Release Form.
 - c. Summary Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement of Class Action; (II)

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Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses.

d. Postcard Notice.

Please note that the parties to the Settlement Agreement signed a confidential Supplemental Agreement, which is referenced in Paragraph 43 of the Settlement Agreement and which was not filed with the Court. *See* 28 U.S.C. § 1715(b)(5). The purpose of the confidential Supplemental Agreement is to provide Defendants with the option to terminate the Settlement Agreement if timely requests for exclusion from the settlement class are submitted by eligible settlement class members who meet the conditions set forth in the Supplemental Agreement. It is typical for agreements of this nature to remain confidential because, as explained by a leading treatise dealing with complex litigation, “[k]nowledge of the specific number of opt outs that will vitiate a settlement might encourage third parties to solicit class members to opt out.” Fed. Judicial Ctr., *Manual for Complex Litigation* (4th ed.) § 21.631. If, however, the Court subsequently orders the public filing of the Supplemental Agreement, that Agreement will also be posted to the website discussed herein.

The Court has scheduled an in-person preliminary approval hearing for Friday, October 14, at 3:30 PM, at 500 Pearl Street, Courtroom 14B. *See* 28 U.S.C. § 1715(b)(2). The final approval hearing has not yet been scheduled.

As of the date of this Notice, there is no judicial opinion regarding the settlement (other than a minute entry scheduling the above-referenced preliminary approval hearing), *see* 28 U.S.C. § 1715(b)(8), and no final judgment or notice of dismissal, *see* 28 U.S.C. § 1715(b)(6). It is not feasible at this time to provide a complete and accurate list of class members, or—given the size and geographic scope of the potential settlement class—a reasonable estimate of the number of class members in each state and the estimated proportionate share of the claims of such members to the entire settlement. *See* 28 U.S.C. § 1715(b)(7).

The foregoing information is provided based on the status of the proceedings as of the date of this Notice and on the data currently available to Defendants.

If you have questions about how to access and view the documents on the website, please contact:

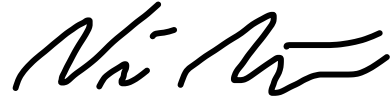
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If you have any questions about this Notice or the settlement discussed herein, please feel free to contact me.

CAHILL GORDON & REINDEL LLP

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Sincerely,

A handwritten signature in black ink, appearing to read 'Ni Matuschak', with a stylized flourish at the end.

Nicholas Matuschak

[Addressees identified on list annexed hereto]

VIA USPS PRIORITY MAIL

LIST OF CAFA NOTICE RECIPIENTS

Office of the Alaska Attorney General
Office of the Alabama Attorney General
Arkansas Attorney General Office
Office of the Arizona Attorney General
Office of the Attorney General California
Office of the Colorado Attorney General
State of Connecticut Attorney General's Office
District of Columbia Attorney General
Attorney General of the United States
Delaware Attorney General
Office of the Attorney General of Florida
Office of the Georgia Attorney General
Office of the Hawaii Attorney General
Iowa Attorney General
State of Idaho Attorney General's Office
Illinois Attorney General
Indiana Attorney General's Office
Kansas Attorney General
Office of the Kentucky Attorney General
Office of the Louisiana Attorney General
Office of the Attorney General of Massachusetts
Office of the Maryland Attorney General
Office of the Maine Attorney General
Office of the Michigan Attorney General
Attorney General Minnesota
Missouri Attorney General's Office
Mississippi Attorney General's Office
Office of the Montana Attorney General
Office of the North Carolina Attorney General
North Dakota Office of the Attorney General
Office of the Nebraska Attorney General
New Hampshire Attorney General
Office of the New Jersey Attorney General
Office of the New Mexico Attorney General
Nevada Attorney General
Office of the New York Attorney General
Ohio Attorney General
Oklahoma Office of the Attorney General
Office of the Oregon Attorney General
Pennsylvania Office of the Attorney General
Rhode Island Office of the Attorney General

South Carolina Attorney General
South Dakota Office of the Attorney General
Tennessee Attorney General and Reporter
Attorney General of Texas
Utah Office of the Attorney General
Office of the Virginia Attorney General
Office of the Attorney General of Vermont
Washington State Office of the Attorney General
Office of the Wisconsin Attorney General
West Virginia Attorney General
Office of the Wyoming Attorney General
American Samoa Attorney General
Attorney General Office Guam
Northern Mariana Islands Attorney General
Puerto Rico Attorney General
Virgin Islands Attorney General
Department of Justice for the Federated States of Micronesia
Office of the Attorney General Marshall Islands
Federal Reserve Bank of New York
New York State Department of Financial Services
Securities and Exchange Commission District of Columbia